

Silicon Valley news about tech money and innovation by Matt Marshall and Michael Bazeley

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Facebook gets in MySpace's face: targets high schools



Facebook, the Palo Alto company that has all but sewn up the U.S college market with its online social networking offering, today announced it is going after U.S. high schools.

This is what he had hinted at in our [post last week](#).

The high school offering is a separate product: High school students get to fill out profiles and connect with other students at their own school or friends at other schools. But it is not integrated into the college product.

Call it Facebook's end-of-summer surprise. They've been working on it feverishly. In fact, we had a hard time reaching CEO Mark Zuckerberg for our [story last week](#), because he was in "lock-down" mode, basically where he had a sign on the door saying no one can bother him. Clearly, this is a move that treads more on MySpace's turf. "They have a lot of high school users," Zuckerberg acknowledged in our interview.

Btw, the NYT has a [good story](#) that includes a look at Facebook, suggesting is part of a group of companies where the valuations, or the value the venture capitalists agree upon when they invest in the companies, are a bit bubbly.

Among venture capitalists it's a poorly kept secret that Facebook's valuation came in just shy of \$100 million. Assuming that's true (Mr. Breyer declined to say), Accel paid a little

more than \$12 million for roughly a 15 percent share. Which is a very steep price for a company that even Mr. Breyer acknowledges is a risky venture.

However, we've talked with others who think the valuation is reasonable for the sort of traction Facebook has. The NYT notes that about a dozen firms competed to invest in Facebook. We talked with Zuckerberg about why he turned down an investment from Don Graham, of the Washington Post -- who had become a friend of Zuckerbergs. Zuckerberg said he'd been committed to taking money from the Post, but that Breyer made a slightly better offer. Zuckerberg was torn, but Graham counseled him to take the money from Accel.

Posted by Matt Marshall on September 2, 2005 03:08 PM

Trackbacks

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<http://www.siliconbeat.com/cgi-bin/mt32/mt-tb.cgi/662>

Links to blogs that reference this entry:

From: Avalonstar

Facebook High

Excerpt: Straight from the source, Facebook is now at high schools. Now all high school students can sign-up for Facebook since we are at every high school in the nation. However, these are for high schoolers only, no alumni. Remember you have your own Facebo...

Tracked: September 2, 2005 05:41 PM

From: Minority Rapport

Taking MySpace: Facebook Launches At High Schools Nationwide

Excerpt: Facebook has rolled out support for high schools. My initial reaction was this: wow, it's brilliant. Not only do they avoid being undercut by any potential competitor that might try to swipe their user base by doing a facebook for

Tracked: September 3, 2005 04:41 PM

From: [chew shop](#)

[Facebook](#)

Excerpt: Have you checked out Facebook yet? SiliconBeat point us to an article in the Mercury News it is a huge social networking tool on college campuses. Also, MediaWeek has a great article on, So where does digital fit into the

Tracked: September 3, 2005 04:53 PM

Comments

this was slightly interesting the first time around when it was called classmates. yawn.

Posted by: [anony-mouse](#) on September 2, 2005 10:55 PM

apaprently you couldnt be more wrong, seeing as classmates was boring, and not used by anyone under the age 35. but i guess hundreds of thousands of college students signing up in 2 years only think its slightly interesting

Posted by: [vee_dub](#) on September 5, 2005 07:36 AM

Vee_dub, I somewhat agree with the first comment - the Facebook is a fun trend among college students, a way to waste time. It offers little in real value. I'm shocked that they have a valuation that high - it doesn't really offer anything over any other social networking site, except it has it's own little niche.

Posted by: [James Luker](#) on September 5, 2005 10:18 AM

Just so you know--I am a college student near Birmingham, AL and I am ADDICTED to the facebook! To me, facebook is hotter than yahoo and hotmail. Also, you get to talk to classmates from high school that may be attending college on the other side of the U.S. Classmates doesn't have the interaction as well as the coolness of being able to find parties around campus, belonging to groups, and messaging--all at the same time!

Posted by: Tiffany G. on September 6, 2005 03:53 PM

Facebook is alright, but personally I like Myspace so much better. With Facebook you can only look at profiles of other people at your school. With Myspace you can search for anyone, anywhere, and look at whoever you want's profile. I can't post blogs on Facebook either. Plus with Myspace you can put more than one picture on your profile and you can design your profile to be like you want with different colors and sounds. To me, Facebook is simply a boring knock off of better websites like Myspace and Xanga

Posted by: Brooke S. on September 8, 2005 12:32 PM

Anyone who is in college will attest to Facebook being a significant part of their lives. I was adamantly against FB due to the initial hype, but when I finally logged on a few months after it was offered at USC, it was clear that it was not only a functional tool but source for unique entertainment. The best thing facebook ever did was not include blogs, photo galleries, etc- this allows the site to always *feel* fresh when it may not be. Not to mention, the built-in .edu security puts FB far and above the reliability of any other social network. My congrats to zuckerberg.

Posted by: Jelous Mother F'er on September 8, 2005 08:40 PM

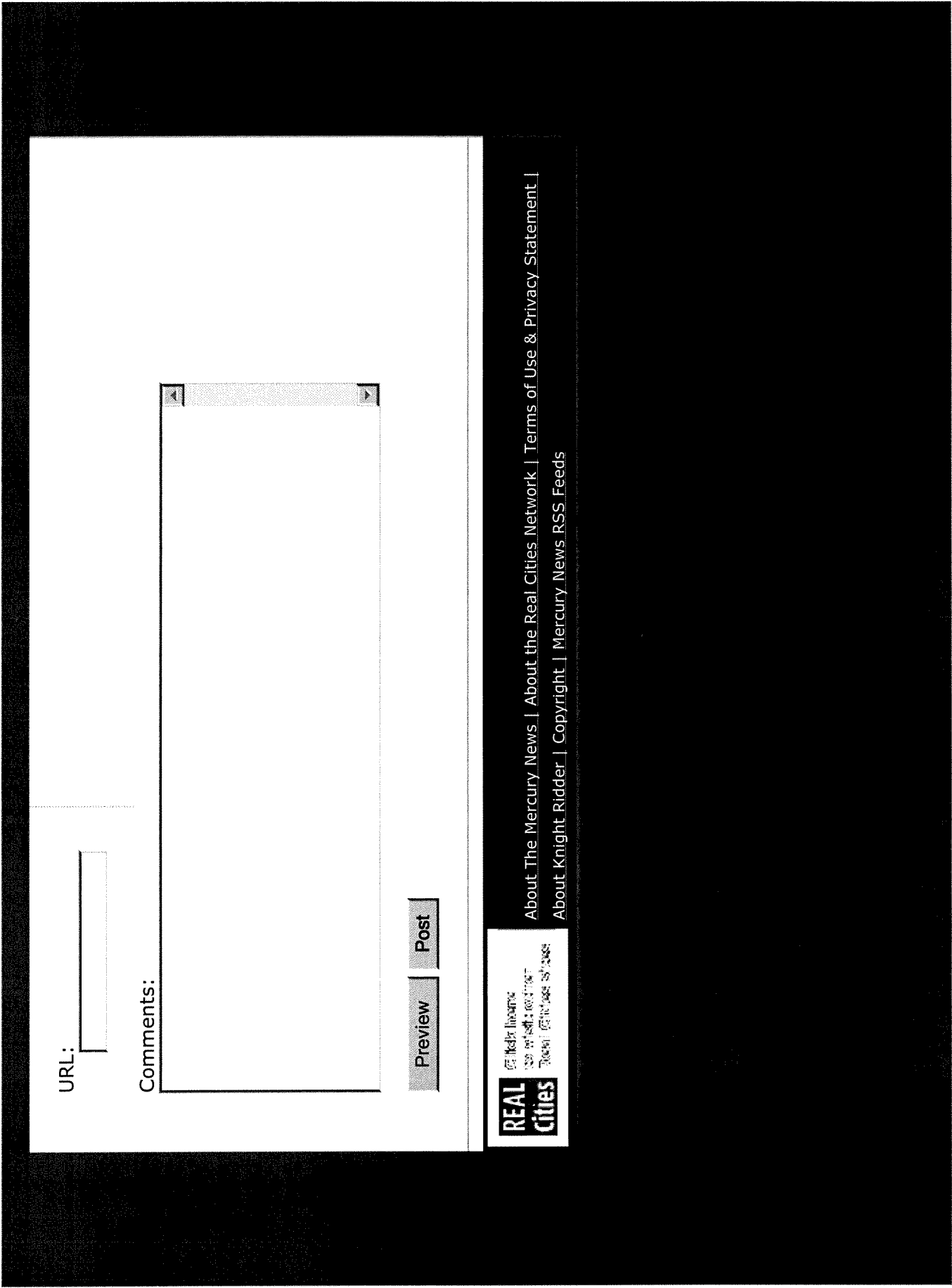
whoops


Posted by: Make that jeAlous on September 8, 2005 08:41 PM

Post a comment (or leave an audio comment)

Name: Remember personal info?
☐ Yes ☒ No

Email Address (won't appear on site):





E-mail:

Password:

LoginRegister

facebook

Welcome to the Facebook!

The Facebook is an online directory that connects people through social networks at schools.

Now there are two Facebooks: one for people in college and one for people in high school.

The site is open to a lot of schools, but not everywhere yet. We're working on it.

You can use Facebook to:

- Look up people at your school.
- See how people know each other.
- Find people in your classes and groups.

Login

Register

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9/9/2005